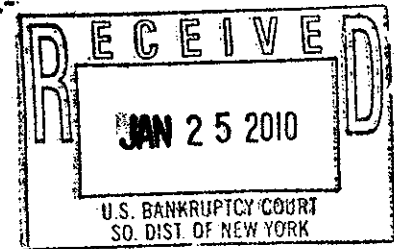


January 6, 2010

To: Irving H. Picard, Esq.

From: Elisabeth Familian, TTE
Elisabeth Familian Trust



Re: Opposition to Claim Denial for Madoff investments through Ascot Partners and Gabriel Capital

I am in receipt of your Notice of Determination of Claim for third party investments that were made by Ezra Merkin, general partner of Ascot Partners and Gabriel Capital, without my knowledge on behalf of my trust, the Elisabeth Familian Trust, of which I am the sole trustee. I oppose your decision to deny my claim on the grounds that Mr. Merkin defrauded my trust by representing that he was making all the investments himself. I had never heard of Bernard Madoff, and feel that I am entitled to the relief that the direct investors are receiving.

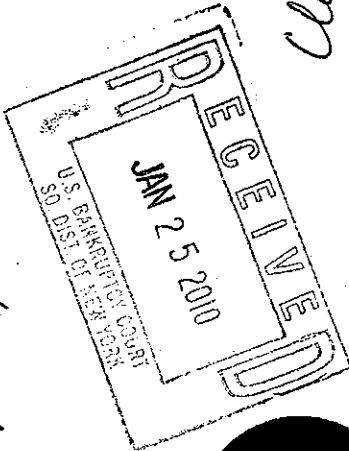
I forwarded you the following on February 24, 2009:

1. Claim form for \$75,000 principal investment in Ascot Partners
2. Proof of Elisabeth Familian Trust's investments in Ascot Partners
3. November 30, 2008 statement from Ascot Partners showing value of the account to be \$139,977; I never made any withdrawals
4. December 11, 2008 letter from Ezra Merkin stating that Ascot had 'substantially all of its assets' invested with Madoff
5. December 18, 2008 letter from Ezra Merkin stating that Ascot would be dissolved and has 'reserved the remaining cash to pay the expenses involved in the wind-down'.
6. Claim form for 24.2% of the \$75,000 invested in Gabriel Capital
7. Proof of Elisabeth Familian Trust's investments in Gabriel Capital
8. December 4, 2008 statement from Gabriel Capital showing value of the account to be \$125,538; I never made any withdrawals
9. February 6, 2009 letter from Gabriel Capital stating that Gabriel Capital had 24.2% of its assets invested with Madoff
10. Copy of Declaration of Elisabeth Familian Trust (Survivor under the Nathan Adler and Sheila Adler Trust)
11. Copy of Elisabeth Familian Trust Federal identification certificate

Please advise if I need to provide you with any further information. I can be reached via email at efamilian@gmail.com, via fax at 310.277.4429, or via cell phone at 310.720.1410.

Elisabeth A. Familian

1201 Ocean Ave #205
Santa Monica, CA 90401



LOS ANGELES CA 900

20 JAN 2010 PM 4 T



Clerk of the U.S. Bankruptcy Court
for the Southern District of New York
One Bowling Green
New York, NY 10004

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